

OFFICE OF LEGISLATIVE LEGAL SERVICES

COLORADO GENERAL ASSEMBLY

COLORADO STATE CAPITOL
200 EAST COLFAX AVENUE SUITE 091
DENVER, COLORADO 80203-1716

TEL: 303-866-2045 FAX: 303-866-4157

EMAIL: OLLS.GA@STATE.CO.US

MEMORANDUM¹

TO: Statutory Revision Committee

FROM: Bob Lackner, Office of Legislative Legal Services

DATE: March 4, 2022

SUBJECT: Nonsubstantive correction to section 38-35.7-110 (2)(e) of the Colorado Revised Statutes.

Summary

The Office of Legislative Legal Services proposes that the Statutory Revision Committee (SRC) introduce legislation to correct an incorrect statutory reference to county "assessor's" made in section 38-35.7-110 (2)(e), C.R.S., by substituting the word "treasurer's" in its place.

Analysis

In the 2021 regular legislative session, the General Assembly enacted legislation, S.B. 21-162, that, among other things, requires the seller of a newly constructed residence within the boundaries of a metropolitan district to provide information about the property, including property tax information, to the purchaser. Included among the information to be provided is the most current property tax certificate applicable to the property. In connection with this requirement, the statute referenced the "county assessor's property tax certificate." However, assessors do not issue property tax certificates. That task is a function of the county treasurers. The incorrect reference to "assessor's" has already caused confusion on the part of county assessors across the state. The incorrect statutory reference should be corrected by striking the word

¹ This legal memorandum was prepared by the Office of Legislative Legal Services (OLLS) in the course of its statutory duty to provide staff assistance to the Statutory Revision Committee (SRC). It does not represent an official legal position of the OLLS, SRC, General Assembly, or the state of Colorado, and is not binding on the members of the SRC. This memorandum is intended for use in the legislative process and as information to assist the SRC in the performance of its legislative duties.

"assessor's" and substituting the word "treasurer's" in this single place in section 38-35.7-110 (2)(e), C.R.S.

Statutory Charge²

The SRC is tasked with "discovering defects and anachronisms in the law" and recommending legislation "to effect such changes in the law as it deems necessary in order to modify or eliminate antiquated, redundant, or contradictory rules of law..." The proposed revision fits within the SRC's charge because it would correct a defect in the law.

Proposed Bill

If the SRC wishes to introduce legislation to address this issue, the proposed draft bill correcting the reference is attached for its review.

² The Statutory Revision Committee is charged with "[making] an ongoing examination of the statutes of the state and current judicial decisions for the purpose of discovering defects and anachronisms in the law and recommending needed reforms" and recommending "legislation annually to effect such changes in the law as it deems necessary in order to modify or eliminate antiquated, redundant, or contradictory rules of law and to bring the law of this state into harmony with modern conditions." § 2-3-902 (1), C.R.S. In addition, the Committee "shall propose legislation only to streamline, reduce, or repeal provisions of the Colorado Revised Statutes." § 2-3-902 (3), C.R.S.

ADDENDUM A

38-35.7-110. Disclosure - estimated future property taxes for newly constructed residences within the boundaries of a metropolitan district - rules - definition. (2) On and after January 1, 2022, each owner of real property that sells real property that includes a newly constructed residence, concurrently with or prior to the execution of a contract to sell the property, shall provide to the purchaser of the property:

(e) A copy of the most current county assessor's property tax certificate applicable to the property as an estimate of the sum of additional property taxes levied by other taxing entities that overlap the property in which the newly constructed residence is located.

Second Regular Session
Seventy-third General Assembly
STATE OF COLORADO

DRAFT
3.1.22

DRAFT

LLS NO. 22-0890.01 Bob Lackner x4350

COMMITTEE BILL

Statutory Revision Committee

BILL TOPIC: "Correction Prop Tax Disclosure Info Metro Dist"

A BILL FOR AN ACT

101 **CONCERNING THE SUBSTITUTION OF THE WORD "TREASURER'S" IN**
102 **PLACE OF THE WORD "ASSESSOR'S" IN A STATUTORY PROVISION**
103 **REQUIRING DISCLOSURE OF PROPERTY TAX INFORMATION FOR**
104 **PURCHASERS OF NEWLY CONSTRUCTED RESIDENCES WITHIN THE**
105 **BOUNDARIES OF A METROPOLITAN DISTRICT.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Statutory Revision Committee. In 2021, the general assembly enacted legislation (SB 21-262) that, among other things, required the

*Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

disclosure of property tax information to purchasers of newly constructed residences within the boundaries of metropolitan districts. As part of this required disclosure, SB 21-262 required the owner of the property to provide to the seller a copy of the most current county assessor's property tax certificate. The county assessors do not issue tax certificates. The tax certificate is issued by the county treasurer. The bill corrects this single incorrect statutory reference by substituting the word "treasurer's" for the word "assessor's".

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 38-35.7-110, **amend**
3 (2)(e) as follows:

4 **38-35.7-110. Disclosure - estimated future property taxes for**
5 **newly constructed residences within the boundaries of a metropolitan**
6 **district - rules - definition.** (2) On and after January 1, 2022, each
7 owner of real property that sells real property that includes a newly
8 constructed residence, concurrently with or prior to the execution of a
9 contract to sell the property, shall provide to the purchaser of the
10 property:

11 (e) A copy of the most current county ~~assessor's~~ TREASURER'S
12 property tax certificate applicable to the property as an estimate of the
13 sum of additional property taxes levied by other taxing entities that
14 overlap the property in which the newly constructed residence is located.

15 **SECTION 2. Act subject to petition - effective date.** This act
16 takes effect at 12:01 a.m. on the day following the expiration of the
17 ninety-day period after final adjournment of the general assembly; except
18 that, if a referendum petition is filed pursuant to section 1 (3) of article V
19 of the state constitution against this act or an item, section, or part of this
20 act within such period, then the act, item, section, or part will not take
21 effect unless approved by the people at the general election to be held in

- 1 November 2022 and, in such case, will take effect on the date of the
- 2 official declaration of the vote thereon by the governor.

